BROUGHTON MOOR PARISH COUNCIL

Risk Assessment for the period 1 April 2022 to 31 March 2023

The risk management procedures, as documented below, were confirmed to be in practice by the Internal Auditor on 14th May 2022

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Topic** | Risk Identified | Risk level  H/M/L | Management of Risk | Staff Action |
| Precept | Not submitted  Not Paid by DC  Adequacy of Precept | L  L  H | Full minute – RFO to follow up  Confirm Receipt  Quarterly review of budget to actual | Diary  Diary  Diary |
| Other Income | Cash handling  Cash Banking | L  L | N/A  N/A | N/A  N/A |
| Grants | Claims procedure  Receipt of grant when due | M  M | Clerk/RFO to check as required  Clerk/RFO to check as required | Diary  Diary |
| Investment income | Receipts when due  Surplus funds | L  L | Clerk/RFO to check as required  Review levels and investment policy annually | Diary  Diary |

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| --- | --- | --- | --- | --- |
| **Topic** | Risk Identified | Risk level  H/M/L | Management of Risk | Staff Action |
| Salaries | Wrong salary/hours/rate paid  Wrong deductions – NI and Income Tax  Self employed status challenged | M  M  M | Check salary to minute, check hours and rate to contract  Check to PAYE Calculations  Agree with Inland Revenue self employed status | Staff action  Member to verify  Obtain letter from Inland Revenue and keep on file |
| Direct costs and overhead expenses | Goods not supplied to council  Invoice incorrectly calculated or recorded  Cheque payable is excessive or to wrong party | M  L  M | Follow up on all orders  Check arithmetic on invoices and perform bank reconciliations on monthly basis  Signatory initials cheque stub | Approval check  Member verify  Approval check |
| Grants and support | No power to pay or no evidence of agreement of council to pay  Conditions agreed | M  L | Minute council agreement with the power used to authorise payment  Agree and document and reasonable conditions | Member verify  RFO Check |

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| --- | --- | --- | --- | --- |
| **Topic** | Risk Identified | Risk level  H/M/L | Management of Risk | Staff Action |
| Election costs | Invoice at agreed rate | L | RFO check and consider budget | RFO verify |
| VAT | VAT analysis  Charged on purchases  Claimed within time limits | M  L  M | All items in cash book lists  Consider all items per cash book lists  Agree returns submitted | RFO Verify  RFO verify  RFO verify |
| Reserves - General | Adequacy | L | Consider at budget setting | RFO Opinion – 3 year plan |
| Reserves - earmarked | Adequacy  Unidentified Earmarked or Contingent Liability | L  L | Consider at budget and review of final accounts  Review minutes | RFO opinion  RFO/member view |
| Assets | Loss, damage etc  Risk or damage to third party property or individuals | M  M | Annual inspection, update insurance and asset register  Review adequacy of Public Liability insurance | Diary  Diary |
| Staff | Loss of key personnel (Clerk)  Fraud by staff | L  L | Hours, health, stress, training, long term sick, early departure – risk monitored and managed as appropriate  Fidelity Guarantee managed and appropriately set | RFO/member view  Council to review annually |

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|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Topic** | Risk Identified | Risk level  H/M/L | Management of Risk | Staff Action |
| Loss | Consequential loss due to critical damage or third party performance | L | Review adequacy of insurance cover | Diary |
| Maintenance | Reduced value of assets or amenities – loss of income or performance | M | Annual maintenance inspection | Diary |
| Legal powers | Illegal activity or payment | H | Educate council as to their legal powers | Diary |
| Financial records | Inadequate records | L | RFO/Clerk check regularly + internal audit review | Diary |
| Minutes | Accurate and legal | L | Review at following meeting | Diary |
| Member interests | Conflict of interest | M | Declarations of interest to be documented/ minuted and any conflict addressed as appropriate | Diary |

Reviewed and adopted on: 19th May 2022

Note: Risk assessment must be reviewed and adopted by council annually during the financial year and before 31 March.